Claims

What is Claimed is:

1.   A method of projecting a future condition of a business entity, comprising the steps of:

identifying a plurality of risks and a plurality of opportunities for the business entity;

evaluating at predetermined times a potential impact of each of the risks and each of the opportunities on the future condition of the business entity;

determining at each of the predetermined times for each of the risks one of a probability that the risk will come to pass during a predetermined period of time and a frequency at which the risk will come to pass;

determining at each of the predetermined times for each of the opportunities one of a probability that the opportunity will become available to the business entity during a predetermined period of time and a frequency at which the opportunity will become available to the business entity;

projecting at each of the predetermined times the future condition of the business entity based on the potential impact of each of the risks and opportunities and based on the determinations with respect to the one of frequency and probability for each of the risks and opportunities.

2.   The method according to claim 1, wherein the future condition of the business

entity is projected based on a multiplication of the potential impact of each

risk by the corresponding one of frequency and probability for the risk.

3.   The method according to claim 1, further comprising the step of:

        reporting each of the risks and opportunities to management of the

business entity.

4.   The method according to claim 1, further comprising the steps of:

        handling at least one of the risks to decrease the probability that the at

least one risk will come to pass; and

        handling at least one of the opportunities to increase the probability

that the at least one opportunity will become available.

5.   The method according to claim 1, wherein one of a checklist and a

questionnaire identifies one of the risks and the opportunities.

6.   The method of claim 1, further comprising the step of:

        identifying a root cause for one of the risks and the opportunities.

7.   The method according to claim 1, wherein the predetermined times include

one of a month and a week.

8.   The method according to claim 2, further comprising the step of:

ranking each risk based on a result of the multiplication of the potential

impact of each risk by the corresponding one of frequency and probability for

the risk.

9.   The method according to claim 1, further comprising the step of:

comparing a previously projected future condition to an actual

condition at a time corresponding to the previously projected future condition

to determine an accuracy of the projected future condition.

10.   A software system for projecting a future condition of a business entity

comprising:

a first data storage module receiving and storing data corresponding to

a plurality of risks and a plurality of opportunities for the business entity;

a second data storage module receiving and storing data corresponding

to a potential impact on the future condition of the business entity of each of the risks

and opportunities stored in the first data storage module;

a first input module receiving for each opportunity stored in the first

data storage module data corresponding to one of a probability that the opportunity

will become available to the business entity during a predetermined period of time and

a frequency at which the opportunity will become available to the business entity;

a second input module receiving for each risk stored in the first data storage module data corresponding to one of a probability that the risk will come to pass during a predetermined period of time and a frequency at which the risk will come to pass; and

a calculation module projecting the future condition of the business entity based on the potential impact of each of the risks and opportunities stored in the first data module and the one of frequency and probability for each of the risks and opportunities from the first and second input modules.

11.   The software system according to claim 10, wherein the calculation module projects a value for the future condition of the business entity based on a multiplication of the potential impact of each risk stored in the first data module by the corresponding one of frequency and probability for the risk.

12.   The software system according to claim 11, wherein risks having values below a threshold are accepted.

13.   The software system according to claim 10, further comprising:
a handling module suggesting risk handling measures to decrease the probability that the at least one risk will come to pass.

14.   The software system according to claim 10, further comprising:

        an assessment module determining if at least two risks affect one future

condition.

15.   A computer-readable storage medium storing a set of instructions, the set of

instructions capable of being executed by a processor to project a future

condition of a business entity, the set of instructions performing the steps of:

        identifying a plurality of risks and a plurality of opportunities for the

business entity;

        evaluating at predetermined times a potential impact of each of the

risks and each of the opportunities on the future condition of the business entity;

        determining at each of the predetermined times for each of the risks

one of a probability that the risk will come to pass during a predetermined period of

time and a frequency at which the risk will come to pass;

        determining at each of the predetermined times for each of the

opportunities one of a probability that the opportunity will become available to the

business entity during a predetermined period of time and a frequency at which the

opportunity will become available to the business entity;

projecting at each of the predetermined times the future condition of the business entity based on the potential impact of each of the risks and opportunities and based on the determinations with respect to the one of frequency and probability for each of the risks and opportunities.